

Item: RESO 08-241
Fiscal Impact: Up to \$8,500,000
Funding Source: Sales Tax Revenue Bond
Account #: _____
Budget Opening Required: ☐

ISSUE:

Approve a parameters resolution setting the maximum amount of the Sales Tax Revenue bonds that can be issued to fund certain improvements, including the construction of an animal shelter and a Police Department storage facility.

SYNOPSIS:

The proceeds of this Sales Tax Revenue Bond will be used to construct the new animal shelter, to construct a Police Department storage facility and to grade and prepare certain property near West Ridge Golf Course for the construction of future City facilities.

BACKGROUND:

The City intends to construct a new animal shelter on a small portion of the City Park property. A portion of the new shelter will be paid for by Taylorsville City since Taylorsville contracts with the City for animal control services. The Community Preservation Department will also be located in the new facility. The City also owns several acres of property near West Ridge Golf Course and will use part of the bond funds to grade this property in preparation for future use and for the construction of a Police Department storage building on the site.

RECOMMENDATION:

The City staff recommends approval of this resolution.